

108TH CONGRESS
1ST SESSION

H. R. 46

To require the Secretary of the Treasury to submit a study of tax depreciation recovery periods.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 7, 2003

Mr. COLLINS introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To require the Secretary of the Treasury to submit a study of tax depreciation recovery periods.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. STUDY OF DEPRECIATION RECOVERY PERIODS.**

4 The Secretary of the Treasury or the Secretary's del-
5 egate shall conduct a study of the differences between the
6 depreciation recovery periods used for computing taxable
7 income or loss under the Internal Revenue Code of 1986
8 and for computing net income or loss for financial state-
9 ment purposes. Such study shall include such rec-
10 ommendations as the Secretary may have for adjusting the

1 recovery periods used for tax purposes to make them clos-
2 er to the periods used for financial statement purposes.
3 The report of such study shall be submitted to Congress
4 not later than 1 year after the date of the enactment of
5 this Act.

